FLASTER/GREENBERG P.C.

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Cherry Hill, New Jersey 08002

Telephone: (856) 661-1900 Attorneys for Plaintiffs

SIMRAN SERVICES LLC, MANDEEP OBEROI, MD, NARINDERPAL NARULA and

VIKRAM GUPTA,

Plaintiffs.

SUPERIOR COURT OF NEW JERSEY

ESSEX COUNTY

CHANCERY DIVISION

GENERAL EQUITY

v. : DOCKET NO.: C-72-17

EVEREST FOODS INC., RAJA JHANJEE, and

VICKY VIJ

SUMMONS DIRECTED TO RAJA

JHANJEE

Defendants.

FROM THE STATE OF NEW JERSEY, TO THE DEFENDANT NAMED ABOVE:

The plaintiffs, named above, have filed a lawsuit against you in the Superior Court of New Jersey. The Verified Complaint attached to this summons states the basis for this lawsuit. If you dispute this complaint, you or your attorney must file a written answer or motion and proof of service with the deputy clerk of the Superior Court in the county listed above within 35 days from the date you receive this summons, not counting the date you received it. A directory of the addresses of each deputy clerk of the Superior Court is available in the Civil Division Management Office in the county listed above and online at http://www.judiciary.state.nj.us/prose/10153 deptyclerklawref.pdf. A filing fee payable to the Treasurer, State of New Jersey and a completed Case Information Statement (available from the deputy clerk of the Superior Court)

must accompany your answer or motion when it is filed. You must also send a copy of your

answer or motion to the plaintiffs' attorney, whose name and address appear above. A telephone

call will not protect your rights; you must file and serve a written answer or motion (with fee of

\$175.00 and completed Case Information Statement) if you want the court to hear your defense.

If you do not file and serve a written answer or motion within 35 days, the court may

enter a judgment against you for the relief plaintiff demands, plus interest and costs of suit. If

judgment is entered against you, the Sheriff may seize your money, wages or property to pay all

or part of the judgment.

If you cannot afford an attorney, you may call the Legal Services office in the county

where you live or the Legal Services of New Jersey Statewide Hotline at 1-888-LSNJ-LAW (1-

888-576-5529). If you do not have an attorney and are not eligible for free legal assistance, you

may obtain a referral to an attorney by calling one of the Lawyer Referral Services. A directory

with contact information for local Legal Services Offices and Lawyer Referral Services is

available in the Civil Division Management Office in the county listed above and online at

http://www.judiciary.state.nj.us/pro se/10153 deptyclerklawref.pdf. A copy is also attached

hereto.

FLASTER/GREENBERG P.C.

Jeffrey A. Cohen, Esquire

Attorney for Plaintiffs

Dated: 4/18/2017

Name of Defendant to be Served:

Address of Defendant to be Served:

s/Michelle M. Smith By:

Michelle M. Smith

Clerk of the Superior Court

Raia Jhanhee

34 Ramkay Dr, Fairfield, Essex

County, NJ 07004

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See individual coun	tics for Lawyer Referral/Legal Servic	es	
ATLANTIC COUNTY: Deputy Clerk of the Superior Ct. Civil Division, Direct Filing	BERGEN COUNTY: Deputy Clerk of the Superior Ct. Civil Division, Room 115	BURLINGTON COUNTY: Deputy Clerk of the Superior Ct.	CAMDEN COUNTY: Deputy Clerk of the Superior Ct.
1201 Bacharach Boulevard, 1st Fl.	Justice Center, 10 Main St. Hackensack, NJ 07601	Central Processing Office Attn: Judicial Intake	Civil Processing Office Hall of Justice
Atlantic City, NJ 08401 LAWYER REFERRAL (609) 345-3444	LAWYER REFERRAL (201) 488-0044 LEGAL SERVICES	First Fl., Courts Facility 49 Rancocas Road Mt. Holly, NJ 08060	1st Fl., Suite 150 101 South 5th Street Camden, NJ 08103
LEGAL SERVICES (609) 348-4200	(201) 487-2166	LAWYER REFERRAL (609) 261-4862 LEGAL SERVICES	LAWYER REFERRAL (856) 482-0618 LEGAL SERVICES
CAPE MAY COUNTY: Deputy Clerk of the Superior Ct. 9 N. Main Street Cape May Court House, NJ 08210 LAWYER REFERRAL (609) 463-0313 LEGAL SERVICES (609) 465-3001	CUMBERLAND COUNTY: Deputy Clerk of the Superior Ct. Civil Case Management Office 60 West Brond Street P.O. Box 10 Bridgeton, NJ 08302 LAWYER REFERRAL (856) 696-5550 LEGAL SERVICES (856) 691-0494	(609) 261-1088 ESSEX COUNTY: Deputy Clerk of the Superior Ct. Civil Customer Service Hall of Records, Room 201 465 Dr. Martin Luther King Jr. Blvd. Newark, NJ 07102 LAWYER REFERRAL (973) 622-6204 LEGAL SERVICES (973) 624-4500	(856) 964-2010 GLOUCESTER COUNTY: Deputy Clerk of the Superior Ct. Civil Case Management Office Attn: Intake First Fl., Court House 1 North Broad Street Woodbury, NJ 08096 LAWYER REFERRAL (856) 848-4589 LEGAL SERVICES (856) 848-5360
HUDSON COUNTY: Deputy Clerk of the Superior Ct. Superior Court Civil Records Dept Brennan Court House - 1st Floor 583 Newark Ave. Jersey City, NJ 07306 LAWYER REFERRAL (201) 798-2727 LEGAL SERVICES (201) 792-6363	HUNTERDON COUNTY: Deputy Clerk of the Superior Ct. Civil Division 65 Park Avenue Flemington, NJ 08862 LAWYER REFERRAL. (908) 236-6109 LEGAL SERVICES (908) 782-7979	MERCER COUNTY: Deputy Clerk of the Superior Ct. Local Filing Office, Courthouse 175 South Broad St. P.O. Box 8068 Trenton, NJ 08650 LAWYER REFERRAL (609) 585-6200 LEGAL SERVICES (609) 695-6249	MIDDLESEX COUNTY: Deputy Clerk of the Superior Ct. Middlesex Vicinage 2nd Floor – Tower 56 Paterson Street PO Box 2633 New Brunswick, NJ 08903- 2633 LAWYER REFERRAL (732) 828-0053 LEGAL SERVICES (732) 249-7600
MONMOUTH COUNTY: Deputy Clerk of the Superior Ct. Court House P.O. Box 1269 Freehold, NJ 07728-1269 LAWYER REFERRAL (732) 431-5544 LEGAL SERVICES (732) 866-0020	MORRIS COUNTY: Morris County Courthouse Civil Division Washington and Court Streets P.O. Box 910 Morristown, NJ 07960-0910 LAWYER REFERRAL (973) 267-5882 LEGAL SERVICES (973) 285-6911	OCEAN COUNTY: Deputy Clerk of the Superior Ct. 118 Washington Street, Room 121 P.O. Box 2191 Toms River, NJ 08754-2191 LAWYER REFERRAL (732) 240-3666 LEGAL SERVICES (732) 341-2727	PASSAIC COUNTY: Deputy Clerk of the Superior Ct. Civil Division Court House 77 Hamilton Street Paterson, NJ 07505 LAWYER REFERRAL (973) 278-9223 LEGAL SERVICES (973) 523-2900
SALEM COUNTY: Deputy Clerk of the Superior Ct. Attn: Civil Case Management Office 92 Market Street Salem, NJ 08079 LAWYER REFERRAL (856) 935-5629 LEGAL SERVICES (856) 691-0494	SOMERSET COUNTY: Deputy Clerk of the Superior Ct. Civil Division P.O. Box 3000 40 North Bridge Street Somerville, NJ 08876 LAWYER REFERRAL (908) 685-2323 LEGAL SERVICES (908) 231-0840	SUSSEX COUNTY: Deputy Clerk of the Superior Ct. Sussex County Judicial Center 43-47 High Street Newton, NJ 07860 LAWYER REFERRAL (973) 267-5882 LEGAL SERVICES (973) 383-7400	UNION COUNTY: Deputy Clerk of the Superior Ct. 1st Fl., Court House 2 Broad Street Elizabeth, NJ 07207-6073 LAWYER REFERRAL. (908) 353-4715 LEGAL SERVICES (908) 354-4340
WARREN COUNTY: Deputy Clerk of the Superior Ct. Civil Division Office Court House, 413 Second Street Belvidere, NJ 07823-1500 LAWYER REFERRAL (908) 859-4300 LEGAL SERVICES (908) 475-2010			

FLASTER/GREENBERG P.C.

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SIMRAN SERVICES LLC, MANDEEP OBEROI, MD, NARINDERPAL NARULA and VIKRAM GUPTA,

Plaintiffs,

v.

EVEREST FOODS INC., RAJA JHANJEE, and VICKY VIJ

Defendants.

SUPERIOR COURT OF NEW JERSEY ESSEX COUNTY

CHANCERY DIVISION GENERAL EQUITY

DOCKET NO .:

VERIFIED COMPLAINT

Plaintiffs, Simran Services LLC ("Simran"), Mandeep Oberoi, MD ("Oberoi"), Narinderpal Narula ("Narula") and Vikram Gupta ("Gupta") (collectively, "Plaintiffs"), by and through their attorneys, Flaster Greenberg, P.C., file this Verified Complaint against Defendants, Everest Foods Inc. ("Everest"), Raja Jhanjee ("Jhanjee"), and Vicky Vij ("Vij") (collectively, "Defendants"), and aver as follows:

PARTIES

1. Plaintiff Simran Services LLC is limited liability company organized under the New Jersey Limited Liability Company Act, with a principal place of business located at 16 Cornwall Road, Glen Rock, NJ 07452.

- 2. Plaintiffs Mandeep Oberoi, MD and Narinderpal Narula are the two members of Simran. Oberoi's principal residence is 1901 Woodbridge Commons Way, Iselin, NJ 08830, and Narula's principal residence is 16 Cornwall Road, Glen Rock, NJ 07452.
- 3. Plaintiff Vikram Gupta is an adult resident of the State of New Jersey, with a principal residence located at 8 Elijah Ct, Montville, NJ 07045.
- 4. Defendant Everest Foods Inc. is a New York corporation with a principal place of business located at 217 East 49th Street, New York, NY 10017.
- 5. Defendant Raja Jhanjee is a resident of the State of New Jersey, with his principal residence located at 34 Ramkay Dr, Fairfield, Essex County, NJ 07004.
- 6. Defendant Vicky Vij is a resident of the State of New Jersey, with her principal residence located at 5 Ramkay Dr, Fairfield, Essex County, NJ 07004.

FACTS

- 7. On May 14, 2013, Plaintiffs, Jhanjee, Vij, and two other individuals entered into the Everest Foods Inc. Stockholders Agreement ("the Stockholders Agreement"). See Stockholders Agreement, attached as Exhibit "A".
- 8. The Stockholders Agreement mandates that its validity, interpretation, and enforcement is governed by the laws of the State of New Jersey, without regard to its conflict of laws principles. *Id.* at § 15(d).
- 9. As the majority of parties are citizens of the State of New Jersey and the Stockholders Agreement requires that New Jersey law be applied to all disputes, jurisdiction and venue are proper in the State of New Jersey.

- 10. Everest is an S-Corporation formed primarily "to own and operate a restaurant and bar known as 'Bukhara Grill', located at 217 East 49th Street, New York, New York 10017." *Id.* at §3.
- 11. While Bukhara Grill has been the primary restaurant operated by Everest (and only restaurant continuously in business) since the execution of the Stockholders Agreement, Everest has opened and closed unsuccessful additional restaurants and other business ventures since May 14, 2013.
- 12. Under the Stockholders Agreement, a total of 200 shares of Everest, representing shareholders' proportional ownership interests in Everest, were divided among the parties to this action and other individuals. *Id.* at § 4 and Schedule A.
- 13. Jhanjee and Vij initially were to each receive 50 membership shares (25% percentage interest), giving them a collective 50% interest in Everest. *Id.* at Schedule A.
- 14. Simran was to receive 50 membership shares, giving it a 25% interest in Everest.¹
- 15. Gupta was to receive 20 membership shares, giving him a 10% interest in Everest.

 Id.
- 16. Bachan Rawat, a friend of Jhanjee and Vij who has served as head chef of Bukhara Grill since the restaurant opened, was to receive 10 membership shares, giving him a 5% interest in Everest. *Id*.
- 17. Tirun Gopal ("Gopal") was to initially receive 20 membership shares, giving him a 10% interest in Everest. *Id.*

¹ While the Stockholders Agreement indicates that Simran is the shareholder, because a limited liability company cannot be a shareholder of an S-Corporation, Simran's shares were actually issued to Oberoi and Narula individually, and Oberoi and Narula are considered direct owners of shares of Everest.

- 18. While the shareholders' initial capital contributions, collectively totaling \$50,000 among all shareholders, are outlined in the Stockholders Agreement, Jhanjee and Vij represented to Plaintiffs that Everest was worth \$1,600,000.
- 19. Based upon Jhanjee and Vij's representations and the resulting valuation, Oberoi and Narula initially agreed to acquire their collective 25% interest in Everest for \$400,000. See Proposed Stockholder Surrender Agreement, attached as Exhibit "B".²
- 20. As part of their purchase, they paid \$240,000 up-front for 15% of Everest, and tentatively agreed to pay the remaining \$160,000 over the subsequent two years. *Id.*
- 21. Based upon Jhanjee and Vij's subsequent conduct, however, Oberoi and Narula notified Jhanjee and Vij that they did not wish to move forward with its purchase of the additional 10% interest in Everest.
- 22. Accordingly, Simran's members, Oberoi and Narula, currently own a collective 15% interest in Everest, while Gupta owns a 10% interest in Everest.
- 23. Section 7 of the Stockholders Agreement requires the consent of all shareholders for acquisitions of stock in Everest. See Exhibit "A" at § 7.
- 24. In 2014, Jhanjee and Vij purportedly purchased Gopal's shares in Everest, giving them a collective 70% ownership interest in Everest.
- 25. However, when Jhanjee and Vij purportedly acquired Gopal's ownership interest, they failed to seek or obtain the consent of all shareholders.
- 26. Additionally, since May 14, 2013, Jhanjee and Vij have consistently exhibited a lack of transparency, proper disclosure and honesty towards Plaintiffs.

² The parties never executed the Stock Surrender Agreement.

- 27. Plaintiffs have repeatedly requested access to all of Everest's books, accounts, payroll activity, tax returns, and other necessary business information. *See* various emails among shareholders and shareholder meeting minutes, attached as Exhibit "C".
- 28. Despite Plaintiffs' repeated demands, Jhanjee and Vij have failed to provide Plaintiffs with the requested information, instead refusing to provide the books, accounts, payroll activity, tax returns, and other necessary business information (with the exception of providing tax returns for the years 2013 and 2014).
- 29. Typically, Plaintiffs' requests are met with distraction tactics, responses in a rude and condescending tone towards Plaintiffs, or simply no response. *Id.*
- 30. In addition to withholding key business information from Plaintiffs, Jhanjee and Vij inappropriately made key decisions relating to Everest without the consent of Plaintiffs, often rising to the level of fraud.
- 31. For example, Jhanjee and Vij decided to "hire" their respective wives, Malini Jhanjee and Sushma Vij, as sham Everest employees, designating their positions as "marketing" employees for Bukhara Grill and other since-dissolved ventures.
- 32. Jhanjee and Vij paid their wives salaries, but Malini Jhanjee and Sushma Vij performed no work for Everest at any time.
- 33. However, Jhanjee and Vij never sought nor received the consent of Plaintiffs to hire or compensate Malini Jhanjee and Sushma Vij.
- 34. Jhanjee and Vij also took out disbursements for themselves without having the right to do so or providing any disbursements to Plaintiffs, who would have been entitled under the Stockholders Agreement to a pro rata share of any disbursements made.

- 35. However, Jhanjee and Vij never sought nor received the consent of Plaintiffs to take out disbursements.
- 36. Finally, Everest's Schedule K-1 Forms contain entries showing distributions made to Plaintiffs that Plaintiffs never received, indicating that Jhanjee and Vij knowingly and willfully recorded distributions to the minority shareholders on tax forms which they, in fact, never paid to those minority shareholders. *See* portions of K-1 forms provided to Plaintiffs, attached as Exhibit "D".
- 37. Jhanjee and Vij prepared, or caused to be prepared, the tax returns and Schedule K-1 Forms without disclosing anything to, or seeking input from, Plaintiffs.
- 38. Jhanjee and Vij prepared Everest's tax returns knowing the information on the Schedule K-1 Forms was inaccurate.
- 39. Jhanjee and Vij's negligent and fraudulent acts have caused substantial harm to Everest and its remaining shareholders.
- 40. For example, as indicated in Everest's tax returns for 2013 and 2014, Everest had gross sales in 2013 of \$1,319,309, while the gross sales dropped nearly 90% to \$164,250 in 2014. See Everest's tax returns of 2013 and 2014, attached as Exhibit "E".
- Plaintiffs are not aware of Everest's gross sales for 2015 because Everest's 2015 tax returns are among the documents that Jhanjee and Vij have refused to provide.
- 42. Plaintiffs' investment in Everest continues to diminish in value and will do so as long as Jhanjee and Vij are permitted to run the company.

<u>COUNT ONE</u> INJUNCTIVE RELIEF AND THE APPOINTMENT OF A RECEIVER

43. The previous allegations are incorporated herein by reference as though fully set

forth again herein.

- 44. As set forth above, Jhanjee and Vij's negligent and fraudulent acts have caused substantial harm to Everest's remaining shareholders.
- 45. Plaintiffs would suffer irreparable harm without the immediate issuance of a temporary restraining order, followed by a preliminary injunction and the appointment of a receiver to run Everest, as the value of their investment in Everest would continue to shrink, and they would face potential issues with the IRS and other authorities due to the activities of Jhanjee and Vij.
- 46. As set forth more fully in Plaintiffs' Memorandum of Law in Support of their Order to Show Cause, Plaintiffs have demonstrated a high likelihood of succeeding on the merits of the remaining Counts of this Verified Complaint.
- 47. Should Jhanjee and/or Vij deny any facts above under oath, Plaintiffs welcome the opportunity to demonstrate at a hearing why the Court should issue temporary restraining order, followed by a preliminary injunction, and appoint of a receiver to run Everest while this action is pending.
- 48. The Court granting temporary relief pending the ultimate adjudication of Plaintiffs' claims would not be inimical to the public at large, as the public has an interest in the effective operation of private companies, especially those in the service industry.
- 49. Similarly, the Court granting the relief requested by Plaintiffs would not be detrimental to Bachan Rawat, as his minority interest in the company would be best served by an Order preventing the majority shareholders from continuing to engage in their actions harming Everest.
 - 50. The hardship Plaintiffs would suffer should the Court not issue temporary relief

significantly outweighs any "hardship" to Jhanjee and Vij that would result if the temporary relief is granted – i.e., the "hardship" of Jhanjee and Vij no longer being permitted to provide themselves and their relatives with improper distributions, falsify tax returns, make decisions for Everest without the consent of the remaining shareholders, or prevent Plaintiffs from accessing Everest's financial information that evidences the fraud that Jhanjee and Vij have committed.

51. Control of Everest during the course of the litigation is in issue, and the existence of Everest may be threatened without immediate relief preventing Jhanjee and Vij from continuing to make decisions on behalf of Everest and the appointment of a receiver to run Everest.

COUNT TWO FRAUD

- 52. The previous allegations are incorporated herein by reference as though fully set forth again herein.
- 53. As set forth more fully above, Jhanjee and Vij, as majority shareholders of Everest, have intentionally engaged in conduct to defraud Plaintiffs, as minority shareholders.
- 54. As set forth more fully above, the fraudulent conduct of Jhanjee and Vij consisted of providing themselves and their relatives with improper distributions, falsifying tax returns, making decisions for Everest without the consent of the remaining shareholders, and preventing Plaintiffs from accessing Everest's key financial documents, likely because those documents demonstrate the improper payments that Jhanjee and Vij have made to themselves and their families.
- 55. Jhanjee and Vij engaged in the above conduct fully knowing that they were making misrepresentations, intending for Plaintiffs to rely upon them.

- 56. Throughout the period that the Stockholders Agreement has been in effect, Plaintiffs have detrimentally relied upon Jhanjee and Vij's repeated misrepresentations that they were acting in good faith, were not making any decisions that were not in the best interest of all shareholders, and would provide Everest's key financial documents in a timely fashion.
- 57. As a direct and proximate result of Jhanjee and Vij's fraudulent conduct and Plaintiffs' reliance on their representations, Plaintiffs have suffered substantial damages, including, but not limited to, the loss of their investment money, profits and interest that could have been earned if Jhanjee and Vij had not acted in violation of the Stockholders Agreement, and the loss of future profits.

COUNT THREE CIVIL CONSPIRACY TO COMMIT FRAUD

- 58. The previous allegations are incorporated herein by reference as though fully set forth again herein.
- 59. By taking improper distributions for themselves, fabricating employment positions for their relatives and paying them salaries, falsifying tax returns, and preventing Plaintiffs from gaining access to key financial documents, Jhanjee and Vij agreed and conspired with one another to act together in concert to engage in a scheme to violate the Stockholders Agreement for their own financial benefit and to the detriment of the remaining shareholders of Everest.
- 60. Jhanjee and Vij conspired for the unlawful purpose of defrauding Plaintiffs, as alleged more fully above.
- 61. Plaintiffs relied on the untruthful and misleading representations made by the Jhanjee and Vij.

- 62. The untruthful and misleading representations made by Jhanjee and Vij were made with knowledge of their falsity and with the intent that Plaintiffs would rely on them to their detriment, for the collective profit of the Jhanjee and Vij.
- 63. By their successful efforts, Jhanjee and Vij acting together have defrauded Plaintiffs and caused them to become damaged in an amount to be determined at trial.
- 64. Jhanjee and Vij are jointly and severally liable to Plaintiffs for the damages caused by their conspiracy to defraud Plaintiffs.

COUNT FOUR BREACH OF CONTRACT

- 65. The previous allegations are incorporated herein by reference as though fully set forth again herein.
- 66. In executing the Stockholders Agreement date May 14, 2013, Jhanjee and Vij, along with Plaintiffs, Bachan Rawat, and Gopal, accepted all obligations contained therein.
- 67. Since the effective date of the Stockholders Agreement, Jhanjee and Vij have repeatedly violated the Stockholders Agreement by:
 - a) Providing themselves improper compensation and distributions, in violation of §§ 4 (f) and (g);
 - b) Fabricating employment positions for their relatives and paying them salaries, without notifying the remaining shareholders, in violation of § 4 (j);
 - c) Falsifying tax returns and failing to provide the remaining shareholders with copies of Everest's federal, state, and local income tax returns, in violation of § 6 (f);
 - d) Preventing Plaintiffs from gaining access to key financial documents that

- would permit Simran to carry out its duties under § 6 (b)-(d); and
- e) Arranging for the sale of Gopal's shares of Everest to Jhanjee and Vij without undergoing the process described in § 7.
- 68. Jhanjee and Vij committed the above-referenced actions with the intent to benefit themselves, to the detriment of Plaintiffs.
- 69. Jhanjee and Vij owed Plaintiffs contractual duties to follow the terms of the Stockholder Agreement, yet breached the contractual duties outline above, causing damages to Plaintiffs.

COUNT FIVE BREACH OF FIDUCIARY DUTY

- 70. The previous allegations are incorporated herein by reference as though fully set forth again herein.
- 71. As majority shareholders, Jhanjee and Vij have a fiduciary duty to Everest and the remaining shareholders, including Plaintiffs.
- 72. As outlined in the Stockholders Agreement, Plaintiffs delegated discretionary authority to Jhanjee and Vij to make certain decisions on behalf of Everest.
- 73. Jhanjee and Vij were under a duty to act in the best interests of all shareholders of Everest, including Plaintiffs, within the scope of their positions as majority shareholders.
- 74. As set forth more fully above, Jhanjee and Vij breached their fiduciary duties by providing themselves improper compensation and distributions, fabricating employment positions for their relatives and paying them salaries without notifying the remaining shareholders, falsifying tax returns and failing to provide the remaining shareholders with copies of Everest's income tax returns, preventing Plaintiffs from gaining access to key financial

documents that would permit Simran to carry out its duties under the Stockholders Agreement, and arranging for the sale of Gopal's shares of Everest to Jhanjee and Vij without undergoing the process described in § 7 of the Stockholders Agreement.

75. As a direct and proximate result of Jhanjee and Vij's misconduct, Plaintiffs have suffered substantial damages.

<u>COUNT SIX</u> OPPRESSION OF MINORITY SHAREHOLDER RIGHTS

- 76. The previous allegations are incorporated herein by reference as though fully set forth again herein.
- 77. By providing themselves improper compensation and distributions, fabricating employment positions for their relatives and paying them salaries without notifying the remaining shareholders, falsifying tax returns and failing to provide the remaining shareholders with copies of Everest's income tax returns, preventing Plaintiffs from gaining access to key financial documents that would permit Simran to carry out its duties under the Stockholders Agreement, and arranging for the sale of Gopal's shares of Everest to Jhanjee and Vij without undergoing the process described in § 7 of the Stockholders Agreement, Jhanjee and Vij violated the oppressed minority shareholder provisions of the New Jersey Business Corporations Act. See N.J.S.A. § 14A:12-7.
- 78. The close relationship between Jhanjee and Vij, combined with their collective 70% interest in Everest, has created a situation where they jointly make decisions on behalf of Everest as the majority shareholders, often ones in violation of the Stockholders Agreement, that benefit them, and only them, to the detriment of Plaintiffs.
 - 79. As a direct and proximate result of Defendants' misconduct, Plaintiff has suffered

substantial damages.

80. Plaintiffs are therefore entitled to relief under the oppressed minority shareholders provisions of the Business Corporations Act, which can include the appointment of a custodian/provisional director to run Everest, ordering the sale of Everest's stock for fair market value, and/or dissolving Everest. *Id.*

PRAYER FOR RELIEF

WHEREFORE, Plaintiffs respectfully request that this Honorable Court enter judgment in their favor and against Defendants ordering as follows:

- a. A temporary restraining order, followed by a preliminary injunction, against.

 Jhanjee and Vij, (1) preventing them from (a) withholding financial documents relating to

 Everest from Plaintiffs; (b) paying distributions to themselves without compensating Plaintiffs;

 (c) fabricating employment positions for their spouses; (d) falsifying tax returns; and (e)

 purchasing shares from additional shareholders without undergoing the process required under

 Everest's Stockholders Agreement; (2) requiring Jhanjee and Vij to provide Plaintiffs all of

 Everest's books, accounts, payroll activity, tax returns, and other necessary business information

 since May 14, 2014; and (3) appointing a temporary receiver to run Everest while the litigation is

 pending;
- b. Equitable relief (1) removing Jhanjee and Vij as managing members of Everest; and (2) declaring that Jhanjee and Vij's acquisition of Gopal's shares of Everest are declared null and void, and that Gopal's shares are to be distributed on a pro rata basis to all shareholders of Everest;
- c. The appointment of a custodian or provisional director to run Everest following the conclusion of this litigation;

d. Compensatory damages reflecting all improper disbursements taken by Jhanjee

and Vij for themselves and their relatives;

e. Compensatory damages reflecting lost profits and valuation due to the actions of

Jhanjee and Vij, as well as a disgorgement of profits improperly received by Jhanjee and Vij;

f. Compensatory damages reflecting the payment of distributions to Plaintiffs that

should have been made but were improperly withheld by Jhanjee and Vij;

g. Treble damages;

h. Punitive damages;

i. All other damages available under the law;

j. Interest, reasonable attorneys' fees and cost of suit shall awarded to the

Plaintiff; and,

k. Such other relief as this Honorable Court deems just and proper.

Date: March 29, 2017

FLASTER/GREENBERG P.C.

Attorneys for Plaintiffs

Jeffrey A. Cohen, Esquire Scott C. Oberlander, Esquire

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NOTICE OF DESIGNATION OF TRIAL COUNSEL

PLEASE TAKE NOTICE THAT pursuant to Rule 4:25-4, Jeffrey A. Cohen, Esquire is hereby designated trial counsel in this litigation on behalf of Plaintiffs.

JURY TRIAL DEMAND

PLEASE TAKE NOTICE THAT Plaintiffs hereby demand a trial by jury on all issues so triable.

Date: March 29, 2017

FLASTER/GREENBERG P.C.

Jeffrey A. Cohen, Esquire Scott C. Oberlander, Esquire Attorneys for Plaintiffs

CERTIFICATION PURSUANT TO RULE 4:5-1

Pursuant to the provisions of Rule 4:5-1, I hereby certify as follows:

- 1. The matter in controversy is not the subject of any other pending action in any other court or of a pending arbitration proceeding.
- 2. It is contemplated that the matter in controversy will not become the subject of any other action in any court or of a pending arbitration proceeding.
- 3. Plaintiffs are not aware of any other party that needs to be joined in this proceeding.

I hereby certify that the foregoing statements made by me are true. I am aware that if any of the foregoing statements are willfully false, I am subject to punishment.

Date: March 29, 2017

FLASTER/GREENBERG P.C.

Jeffrey A. Cohen, Esquire Scott C. Oberlander, Esquire

Attorneys for Plaintiffs

VERIFICATION OF COMPLAINT

State of New Jersey

County of ASSAIC

Vikram Gupta, of full age, being duly sworn, says:

- 1. I am a Plaintiff in the foregoing Verified Complaint.
- 2. The allegations of the foregoing Verified Complaint are true and correct to the best of my personal knowledge and belief.

Vikram Gupta

Sworn and subscribed to Before me this 23 day of MARCH, 2017.

Notary Public

MOHAMMAD MATARI NOTARY PUBLIC OF NEW JERSEY MY COMMISSION EXPIRES: December 7, 2019

VERIFICATION OF COMPLAINT

State of New	•	APC - 1 2017	
County of _	Middle Sal	WM - SWM - SWM - S	
Man	ndeep Oberoi, MD of full age, being duly sworn, says:	· .	
1.	I am a Plaintiff in the foregoing Verified Complaint and a member of Simran		
	Services LLC, also a Plaintiff in the foregoing Verified Co	mplaint.	
2.	The allegations of the foregoing Verified Complaint are true and correct to the		
	best of my personal knowledge and belief.		
	Plany	Ju Sul	
	Mandeep Øbe	eroi, MD	
Sworn and subscribed to Before me this 31 day of Mauh., 2017.			
Notary Pub	lic		

RENU GANDHI NOTARY PUBLIC OF NEW JERSEY I.D. # 50018212 My Commission Expires 6/23/2020

C-72-17

VERIFICATION OF COMPLAINT

State of New Jersey

County of Benger

Narinderpal Narula, of full age, being duly sworn, says:

- I am a member of Simran Services LLC, a Plaintiff in the foregoing Verified 1. Complaint.
- The allegations of the foregoing Verified Complaint are true and correct to the 2. best of my personal knowledge and belief.

Narindernal Narula

Sworn and subscribed to Before me this 23go

day of MARCH , 2017.

> 2017 APR

JELENA ILIC

Notary Public - State of New Jersey
My Commission Expires Dec 22, 2021